

3/28/19

3:35 P.m.

Chapter No. 414  
19/SS36/R888  
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## ***SENATE BILL NO. 2282***

Originated in Senate \_\_\_\_\_  Secretary

SENATE BILL NO. 2282

AN ACT TO CREATE THE MISSISSIPPI PORTS IMPROVEMENTS FUND; TO PROVIDE THAT MONIES IN THE FUND THAT ARE DERIVED FROM THE PROCEEDS OF GENERAL OBLIGATION BONDS MAY BE USED TO REIMBURSE REASONABLE ACTUAL AND NECESSARY COSTS INCURRED BY THE MISSISSIPPI DEVELOPMENT AUTHORITY IN PROVIDING GRANTS USING GENERAL OBLIGATION BONDS; TO PROVIDE THAT THE REIMBURSEMENT OF REASONABLE ACTUAL AND NECESSARY COSTS SHALL NOT EXCEED 2%; TO REQUIRE THE MISSISSIPPI DEVELOPMENT AUTHORITY TO ESTABLISH A PROGRAM TO MAKE GRANTS FROM THE FUND TO ASSIST IN PAYING A PORTION OF THE COSTS ASSOCIATED WITH THE REPAIR, REHABILITATION, CONSTRUCTION, RECONSTRUCTION, UPGRADING AND IMPROVEMENT OF EXISTING PORT FACILITIES; TO PROVIDE THE APPLICATION TO BE COMPLETED TO RECEIVE A GRANT; TO CREATE THE PORTS IMPROVEMENTS FUND ADVISORY COMMITTEE; AND FOR RELATED PURPOSES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

SECTION 1. (1) (a) There is created a special fund in the State Treasury to be known as the Mississippi Ports Improvements Fund which shall consist of monies from any source designated for deposit into the fund. Unexpended amounts remaining in the fund at the end of a fiscal year shall not lapse into the State General Fund, and any investment earnings or interest earned on amounts in the fund shall be deposited to the credit of the fund. Monies in the fund shall be disbursed by the Mississippi Development

Authority (MDA) for the purposes authorized in subsection (2) of this section.

(b) Monies in the fund that are derived from the proceeds of general obligation bonds may be used to reimburse reasonable actual and necessary costs incurred by the MDA in providing grants under this section using general obligation bonds. An accounting of actual costs incurred for which reimbursement is sought shall be maintained for each grant by the MDA. Reimbursement of reasonable actual and necessary costs for assistance shall not exceed two percent (2%) of the proceeds of bonds issued for such assistance. Reimbursements made under this paragraph shall satisfy any applicable federal tax law requirements.

(2) The MDA shall establish a program to make grants from the Mississippi Ports Improvements Fund to assist in paying a portion of the costs associated with the repair, rehabilitation, construction, reconstruction, upgrading and improvement of existing port facilities, including projects necessary to ensure safety and structural integrity of such facilities.

(3) (a) An entity desiring a grant under this section shall submit an application to the MDA which shall include, at a minimum:

(i) A description, including the cost, of the requested assistance;

(ii) A description of the purpose for which the assistance is requested; and

(iii) Any other information required by the MDA.

(b) There is hereby created the Ports Improvements Fund Advisory Committee whose membership shall consist of:

(i) Six (6) directors of ports, appointed by the President of the Mississippi Ports Council, or his or her designee, as follows: two (2) directors of the coastal ports, two (2) directors of inland river ports located on the Mississippi River and two (2) directors of inland ports located on the Tennessee-Tombigbee Waterway; and

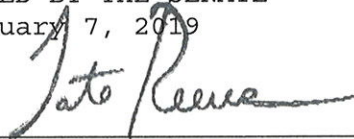
(ii) The Executive Director of the MDA, or his or her designee.

(c) The MDA, in consultation with the Ports Improvements Fund Advisory Committee, shall provide grants under this section. The terms of a grant shall be within the discretion of the MDA.

(4) The MDA shall have all powers necessary to implement and administer the program established under this section, including the establishing of requirements for matching funds and criteria regarding the evaluation of applications for assistance. The MDA shall promulgate rules and regulations, in accordance with the Administrative Procedures Law, necessary for the implementation and administration of this section.

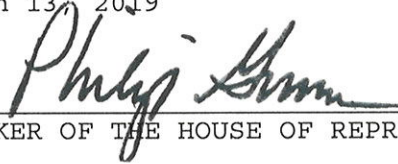
SECTION 2. This act shall take effect and be in force from  
and after July 1, 2019.

PASSED BY THE SENATE  
February 7, 2019



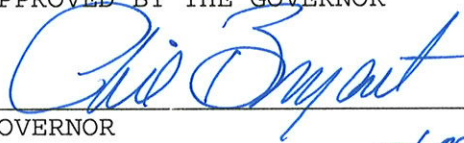
PRESIDENT OF THE SENATE

PASSED BY THE HOUSE OF REPRESENTATIVES  
March 13, 2019



SPEAKER OF THE HOUSE OF REPRESENTATIVES

APPROVED BY THE GOVERNOR



GOVERNOR

3/28/2019 3:35pm